



# MEMORANDUM

Council Agenda  
Item No. X. Q  
12/3/2023

## The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Concurrence with the Oklahoma City Economic Development Trust in approving the First Amendment to the Economic Development Agreement with Dirt Road Films, LLC, for a pay-for-performance film incentive agreement, Dirt Road Feature Film Project, extending the final application file date.

### **Background:**

The Strategic Investment Program (SIP), established by City Council in 2007, sets forth the policy directives for administration of the GOLT bond economic development incentive program. In 2022, the SIP was amended by the addition of the Film Incentive Program for the purpose of creating film and television production opportunities and thus encouraging more economic diversity in Oklahoma City, providing local jobs and generating additional sales tax.

On June 20, 2023, the Oklahoma City Economic Development Trust approved an allocation of \$1,000,000 for pay-for-performance film incentives with Dirt Road Films, LLC, for "Twisters" which was released in July 2024. The Oklahoma City Council approved this allocation on July 5, 2023.

On November 21, 2023, the Oklahoma City Economic Development Trust (Trust) entered into an agreement (Agreement) with Dirt Road Films, LLC. On December 5, 2023, the Oklahoma City Council concurred with Trust on this Agreement.

The Amendment will extend the date by which the Producer shall file its Final Application with the City's Project Manager requesting payment of the Film Incentive from within 90 days of post-production completion to within 190 days of post-production completion.

### **Source of Funds:**

ED OPERATIONS-RSTR > OCEDT > OKC Economic Development Trust > Film Dirt Road > Economic Development Contract (7301 – 1400599 – ED0191 – 52010030)

### **Review:**

Finance – Economic Development

**Recommendation:** Concur with the Oklahoma City Economic Development Trust in approving the Amendment(s).